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*HOME FUND*

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The HOME Program was introduced in 1992 by HUD as the federal government's newest affordable housing program. The program's main objective is to expand the supply of decent and affordable housing for low and very low income Americans. The major differences between the HOME Program and the CDBG Program are that HOME funds can only be used for housing activities; HOME funds require a matching contribution from the participating jurisdiction; and a portion (15%) of the annual HOME grant must be reserved for use by a Community Development Housing Organization (CHDO). HOME funds, in the first years of the program, were used for new construction of rental and home ownership housing. Now, HOME funds are being used for the City-Wide Housing Rehabilitation program and for rehabilitation activities directed by CHDO's which lead to home ownership opportunities or increase the supply of decent rental housing in the city.

**Prior Year Grants**

FY 1994-95 HOME Grant

Amount of Grant:	\$ 971,213
Expenditures:	<u>998,699</u>
BALANCE:	\$ (27,486)

FY 1995-96 HOME Grant

Amount of Grant:	\$1,048,813
Expenditure:	<u>963,846</u>
BALANCE:	\$ 84,967

FY 1996-97 HOME Grant

Amount of Grant:	\$1,027,025
Expenditures:	<u>855,328</u>
BALANCE:	\$ 171,697

FY 1997-98 HOME Grant

Amount of Grant:	\$1,053,298
Expenditures:	<u>803,573</u>
BALANCE:	\$ 249,725

FY 1998-99 HOME Grant

Amount of Grant:	\$1,111,869
Expenditure:	<u>899,946</u>
BALANCE:	\$ 211,9238

FY 1999-2000 HOME Grant

Amount of Grant:	\$1,607,560
Expenditure:	<u>1,098,168</u>
BALANCE:	\$ 509,392

FY 2000-2001 HOME Grant

Amount of Grant:	\$1,279,762
Expenditure	<u>77,789</u>
BALANCE:	\$1,201,973

FY 2001-2002 HOME Grant

Amount of Grant:	\$1,577,975
Expenditure	<u>77,900</u>
BALANCE:	\$1,500,075

FY 2002-2003 HOME Grant

Amount of Grant:	\$1,047,000
Expenditure	\$1,058,636
BALANCE:	\$ (12,650)